

# **Economic Stimulus Bill**

## **Senate File 2430**

Last Action:

**Senate Floor**

April 23, 2008

### **Executive Summary Only**

**An Act relating to economic development by creating a community microenterprise development organization grant program, a microenterprise development advisory committee, and a river enhancement community attraction and tourism fund, and by making changes to the requirements for individual development accounts and making appropriations, and including effective and retroactive applicability provisions.**

**Fiscal Services Division**  
**Legislative Services Agency**

### **NOTES ON BILLS AND AMENDMENTS (NOBA)**

Available on line at <http://www3.legis.state.ia.us/noba/index.jsp>

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## EXECUTIVE SUMMARY NOTES ON BILLS AND AMENDMENTS

## SENATE FILE 2430 ECONOMIC STIMULUS BILL

### MICROENTERPRISE DEVELOPMENT

- The Bill defines Community Microenterprise Development Organization and Microenterprise. The Bill also adds assisting Microenterprise to the responsibilities of the Department of Economic Development and established Community Microenterprise Develop Organization Grants.

### RIVER ENHANCEMENT COMMUNITY ATTRACTION AND TOURISM

- Restricts the use of funds in the River Enhancement Community Attraction and Tourism Fund to the creation and enhancement of attractions and opportunities along lakes, rivers, and river corridors in cities in the State.

### CAT – RIIF FUNDING

- Extends the annual appropriation of \$5.0 million from the Rebuild Iowa Infrastructure Fund (RIIF) to the Community Attraction and Tourism (CAT) Fund through FY 2013. .

### CAT – GENERAL FUND FUNDING

- Extends the annual appropriation of \$5.0 million from the Rebuild Iowa Infrastructure Fund (RIIF) to the CAT Fund through FY 2013.

### RIVER ENHANCEMENT FUND INDIVIDUAL DEVELOPMENT ACCOUNTS

- Creates the River Enhancement Community Attraction and Tourism Fund.
- Transfers the responsibility for Individual Development accounts to the Division of Community Action Agencies of the Department of Human Rights from the Department of Human Services and makes changes to operation and use of the Accounts.

### COMMUNITY MICROENTERPRISE DEVELOPMENT GRANTS

- Makes a new FY 2009 appropriation of \$475,000 and 1.0 FTE position from the Federal Economic Stimulus and Jobs Holding Fund to the to the Department of Economic Development for competitive grants to community microenterprise develop organizations to assist microenterprises.

### WATER TRAILS AND LOW HEAD DAM APPROPRIATION

- Makes a new FY 2009 appropriation of \$250,000 from the Federal Economic Stimulus and Jobs Holding Fund to the Department of Natural Resources to establish and administer a water trails and low head dam public hazard Statewide plan.

### RIVER ENHANCEMENT

- Makes a new FY 2009 appropriation of \$2.0 million from the Federal Economic Stimulus and Jobs Holding Fund to the River Enhancement Community Attraction and Tourism Fund.

### INDIVIDUAL DEVELOPMENT ACCOUNTS APPROPRIATION

- Makes a new FY 2009 appropriation of \$150,000 and 0.5 FTE position from the Federal Economic Stimulus and Jobs Holding Fund to the Department of Human Rights to provide State matching funds for contributions to Individual Development Accounts.

# Economic Development

## Federal Funds

	Actual FY 2007 (1)	Estimated FY 2008 (2)	Senate Action FY 2009 (3)	Senate Action vs. Est 2008 (4)
<b><u>Economic Development, Dept. of</u></b>				
<b>Economic Development, Department of</b>				
Comm. Microenterprise Dev.Grants	\$ 0	\$ 0	\$ 475,000	\$ 475,000
River Enhancement Community Attraction and Tou	0	0	2,000,000	2,000,000
<b>Total Economic Development, Dept. of</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,475,000</u>	<u>\$ 2,475,000</u>
<b><u>Human Rights, Department of</u></b>				
<b>Human Rights, Department of</b>				
Individual Development Accounts	\$ 0	\$ 0	\$ 150,000	\$ 150,000
<b>Total Human Rights, Department of</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 150,000</u>	<u>\$ 150,000</u>
<b><u>Natural Resources, Department of</u></b>				
<b>Natural Resources</b>				
Public Hazard Statewide Plan	\$ 0	\$ 0	\$ 250,000	\$ 250,000
<b>Total Natural Resources, Department of</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 250,000</u>	<u>\$ 250,000</u>
<b>Total Economic Development</b>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 2,875,000</u></u>	<u><u>\$ 2,875,000</u></u>

## Economic Development

### FTE

	Actual FY 2007	Estimated FY 2008	Senate Action FY 2009	Senate Action vs. Est 2008
	(1)	(2)	(3)	(4)
<u>Economic Development, Dept. of</u>				
Economic Development, Department of Comm. Microenterprise Dev.Grants	0.00	0.00	1.00	1.00
<b>Total Economic Development, Dept. of</b>	0.00	0.00	1.00	1.00
<b>Total Economic Development</b>	0.00	0.00	1.00	1.00